

COLUMBIA BANKING SYSTEM INC

Form 4

January 10, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DRESSEL MELANIE J

2. Issuer Name **and** Ticker or Trading  
Symbol  
COLUMBIA BANKING SYSTEM  
INC [COLB]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/09/2008

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
President and CEO

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 01/09/2008                              |                                                             | P                                       | 303 <sup>(2)</sup><br>A                                                 | \$<br>26.397                                                                                                       | 34,345                                                               | D                                                                 |
| Common<br>Stock                       | 02/28/2007                              |                                                             | A                                       | 5,000<br><sup>(1)</sup><br>A                                            | \$ 0                                                                                                               | 33,718                                                               | D                                                                 |
| Common<br>Stock                       | 01/18/2007                              |                                                             | M                                       | 5,519 A                                                                 | \$ 11.77                                                                                                           | 28,718                                                               | D                                                                 |
| Common<br>Stock                       | 01/18/2007                              |                                                             | P                                       | 8,488 A                                                                 | \$ 11.77                                                                                                           | 23,199                                                               | D                                                                 |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         |                                                                                                                    | 6,022                                                                | I 401k                                                            |

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|              |        |   |                      |
|--------------|--------|---|----------------------|
| Common Stock | 46,932 | I | Family Trust LLC     |
| Common Stock | 2,408  | I | North Mason Fiber    |
| Common Stock | 10     | I | Shares owned by son. |
| Common Stock | 10     | I | Shares owned by son. |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| ISO (Right to Buy)                         | \$ 11.77                                               | 01/18/2007                           |                                                    | P                              | 8,488                                                                                   | 01/20/2002 01/20/2007                                    | Common Stock                                                  | 8,488                         |
| NQSO (Right to Buy)                        | \$ 11.77                                               | 01/18/2007                           |                                                    | M                              | 5,519                                                                                   | 01/20/2002 01/20/2007                                    | Common Stock                                                  | 5,519                         |
| NQSO (Right to Buy)                        | \$ 10.82                                               |                                      |                                                    |                                |                                                                                         | 12/03/2003 12/05/2008                                    | Common Stock                                                  | 12,128                        |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

DRESSEL MELANIE J

X

President and CEO

## Signatures

/s/Cathleen Dent

01/10/2008

    Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Restricted Stock Award

(2) This was an ESPP purchase.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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